

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

February 2, 1998 LB 822

SENATOR BEUTLER: Well, let me...let me explain what I...

SENATOR WICKERSHAM: Yeah, okay. Well, I understand. And, while I'm not quite sure what rule other chairs of the committee followed, the rule that I asked the committee to follow and the various persons who might be interested in changes in benefits in the plans to follow, was that it was up to the proponents of a particular bill to cause an actuarial study to be done, if the bill was introduced at their request. And that, if the bill was then subsequently advanced to the floor, that at that time the issue became the property of, so to speak, of the Legislature. And if there were subsequent actuarial studies necessitated by amendments proposed by the committee or others, that that was properly an expense that we would ask the Executive Counsel to bear. But they had the burden of producing the actuarial studies so that the committee could analyze the financial impacts, the other impacts on the plan, and at least advance the bill from committee, if that was appropriate.

SENATOR BEUTLER: Okay. So it's not unprecedented to ask a particular group of people who are interested in particular retirement benefits to conduct and pay...or to pay for the study that is actually done?

SENATOR WICKERSHAM: Well, I think not, because quite frankly I think if we had any other rule we'd be inundated with requests but have very little means for prioritizing them, and some of them are very, very expensive.

SENATOR BEUTLER: Yes. The study that was done in this instance, as I understand it, was not totally comprehensive with regard to the changes that will occur because of this bill. Is that accurate or not?

SENATOR WICKERSHAM: I'm not aware that that's accurate.

SENATOR BEUTLER: Well, it's my understanding, Senator, and correct me if I'm wrong, that there are certain COLA implications to this bill that in effect the COLA fund, whatever you call it, is going to be affected by early retirement, and that this study did not in any way address how much money the